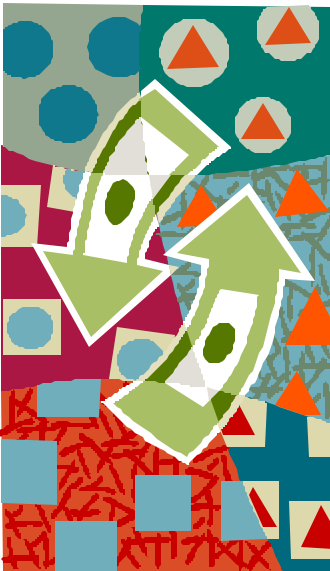


ABOUT THE SECURITIES EDUCATION PROGRAM



STATE OF HAWAII
SECURITIES EDUCATION PROGRAM
Department of Commerce & Consumer Affairs
Office of the Commissioner of Securities
1010 Richards Street
Honolulu, Hawaii 96813
(808) 586-3976

THE HAWAII SECURITIES EDUCATION PROGRAM

We are a society of investors. Americans now put more money into investments each year than into saving accounts.

Unfortunately, investors through securities fraud, sales abuses, or failure to fully educate themselves on a particular issue lose millions of dollars. Frequently, these losses are from savings that have been painstakingly accumulated over many years or retirement funds that cannot be replaced.

Victims are of all ages and levels of sophistication. In the majority of these losses, none of the investors' money is ever recovered.

To counter these losses, the Office of the Commissioner of Securities at the Department of Commerce and Consumer Affairs has established the Securities Education Program.

THE PURPOSE OF THE PROGRAM

The Securities Education Program

- Informs investors about securities laws and protections

- Alerts investors to potentially fraudulent securities schemes

- Provides practical, current information to help investors protect themselves

Because your state and federal securities regulators cannot predict all of the securities frauds and abuses that may occur in Hawaii, the

Securities Education Program is design to help investors to protect themselves

INFORMATION TO HELP YOU

The program publications cover a variety of investment related topics, including small business, stocks, bonds, and mutual funds. They also provide information about the companies and people who sell these investments.

Learn about specific steps to take and agencies to call when you have questions. You can find out whether your salesperson is licensed to sell securities and whether there have been complaints against the salesperson or the broker/dealer.

You also will be reminded of some of the basic investing rules, such as:

No matter how you choose to invest your money, there will always be a degree of risk involved. (Risk means you may loose all or part of your investment.)

The higher the potential returns the riskier the investment.

SPEAKERS FOR GROUPS AND ORGANIZATIONS

In addition to publications, speakers are available to community groups and organizations at no charge. Groups interested in scheduling a Securities Education Program representative can call (808) 586-3976. The Securities Education Program is a public service to Hawaii investors.

**FOR MORE
INFORMATION**

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